

Message Text

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C O N F I D E N T I A L STATE 034088

FOR UNDER SECRETARY ROBINSON FROM EXIM CHAIRMAN CASEY

E.O. 11652: GDS

TAGS: OVIP (ROBINSON, CHARLES W.)

SUBJECT: DISCUSSIONS ON COOPERATIVE FINANCING

HERE IS SOME ADDITIONAL INFORMATION FROM MY RECENT DISCUSSIONS
WHICH YOU MAY FIND USEFUL BACKGROUND FOR YOUR MEETINGS WITH
ARAB MINISTERS AND BANKERS.

1. IN ROMANIA I WAS STRUCK BY THE ACTIVITY OF ROMANIAN
PETROLEUM MINISTRY IN SEEKING CONTRACTS TO BUILD REFINERY
AND PETROLEUM PLANTS IN THE MIDDLE EAST AND ALGERIA.
ROMANIANS ARE MEETING WITH SOME SUCCESS IN OBTAINING FINANCIAL
SUPPORT OF RICHER ARAB STATES FOR THEM TO BUILD REFINERY AND
PETROLEUM FACILITIES IN SYRIA AND EGYPT.

2. YUGOSLAVIA IS MAKING THE SAME KIND OF EFFORTS PRIMARILY
DIRECTED AT CONSTRUCTION PROJECTS.

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3. TAIWAN AND KOREA ARE OFFERING TO BUILD ROADS, CEMENT

PLANTS AND OTHER HEAVY CONSTRUCTION PROJECTS IN THE MIDDLE EAST. THEY APPEAR TO BE MEETING WITH SUCCESS IN COUNTRIES LIKE SAUDI ARABIA TO WHICH THEY CAN DELIVER A SUBSTANTIALLY DISCIPLINED FOREIGN WORK FORCE WHICH WILL STAY THERE FOR THE DURATION OF THE PROJECTS AND THEN LEAVE.

4. IN ALL THESE PROJECTS THERE MAY BE OPPORTUNITY FOR U.S. PARTICIPATION WITH ENGINEERING AND EQUIPMENT. ROMANIA, YUGOSLAVIA, TAIWAN AND KOREA ARE INTERESTED IN THAT POSSIBILITY. INDEED, ROMANIA REFINERY PROJECTS ARE ALREADY IN JOINT VENTURE WITH UNIVERSAL OIL PRODUCTS. EXIMBANK FACILITIES MAY OFFER LEVERAGE IN DEVELOPING U.S. INVOLVEMENT IN THESE ACTIVITIES WHERE THAT IS DESIRABLE.

5. I AM HAVING THE CABLE FROM AKINS REPEATED TO YOU AS THE MOST PERCEPTIVE ASSESSMENT OF PROJECTS FOR PARALLEL LENDING TO FINANCE PROJECTS IN ASIA AND AFRICA WHICH CAN CONSTITUTE IMPORTANT MARKET FOR U.S. EQUIPMENT. INGERSOLL

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